RECORDATION NO. 8096 15 2 25 PM

PARTIAL RELEASE

WHEREAS, under a Conditional Sale Agreement dated as of September 18, 1975, between EMONS LEASING CO., INC., a New Jersey corporation (hereinafter called Emons) and the MARYLAND AND PENNSYLVANIA RAILROAD COMPANY, a corporation organized under the laws of the State of Maryland and the Commonwealth of Pennsylvania (hereinafter called the M & P) (which Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission on October 30, 1975 under File Number 8096) Emons agreed to sell and the M & P agreed to purchase 100 new 70 ton 50'6" single sheathed, outside stake, rigid underframe, general purpose boxcars, Class "XM," bearing M & P Numbers MPS 9100 through 9199, inclusive, (hereinafter called the Equipment); and

WHEREAS, under the terms of an Assignment dated October 27, 1975, between Emons and The Chase Manhattan Bank, N. A. (Chase) (which Assignment was filed and recorded with the Interstate Commerce Commission on January 3, 1975 under File Number 8096A), Emons assigned and transferred to Chase all of its right, title and interest under said Conditional Sale Agreement, all payments due and to become due thereunder, all right, title and interest of Emons in and to the Equipment and all of Emons' rights and remedies under said Conditional Sale Agreement and the M & P has made full payment of thirty-eight (38) box cars referred to below to Emons due under the said Conditional Sale Agreement and the conditions and obligations of the M & P under said Conditional Sale Agreement have been satisfied in full; and

WHEREAS, Chase has received from Equitable Trust Company the sum of \$790,875.00 as partial payment of the indebtedness due Chase,

NOW, THEREFORE, Chase, in consideration of the sum of One (\$1.00)

Dollar to it in hand paid by Equitable Trust Company, the receipt of which is hereby acknowledged, does hereby sell, assign, convey, transfer and set over to Equitable Trust Company all of its right, title and interest in and to the following described items of Equipment which is the subject of the aforementioned Conditional Sale Agreement, and the Assignment is hereby terminated and revoked, with respect to such items of Equipment:

38 70 ton 50'6" single sheathed, outside stake, rigid underframe general purpose boxcars, Class "XM" with the following markings:

MPA 9125 to MPA 9163 inclusive, but exclusive of Serial Number MPA 9149.

IN WITNESS WHEREOF, The Chase Manhattan Bank, N.A. has caused this instrument to be executed in its corporate name by one of its corporate officers and its corporate seal to be hereto affixed and attested by one of its Assistant Treasurers this 18th day of July, 1976.

ATTEST:

Title: MASSISTANT TREASUREN

THE CHASE MANHATTAN BANK, N.A.

11/7/-

Title: Sacon Vice Prosider

The undersigned, EMONS LEASING CO., INC. does hereby consent' to the foregoing.

EMONS LEASING CO., INC.

Title

The undersigned, EQUITABLE TRUST COMPANY, does hereby consent to the foregoing.

EQUITABLE TRUST COMPANY

Tiplo

STATE OF NEW YORK)
) SS.
COUNTY OF NEW YORK)

I, William Bivona, Notary Public duly commissioned and qualified in and for the County and State aforesaid and residing therein, DO HEREBY CERTIFY that Aldo A. Viscovich and Jeffrey L. Biever, to me personally known and known to me to be respectively, a Second Vice President and Assistant Treasurer of The Chase Manhattan Bank, N. A., and the identical persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me severally acknowledged to me that they are, respectively a Second Vice President and Assistant Treasurer of said Corporation; that as such officers they signed, sealed and delivered said instrument in behalf of said Corporation by authority and order of its Board of Directors as the free and voluntary act, that they know the seal of said Corporation, that the seal affixed to said instrument is the seal of said Corporation, and that said Corporation executed said instrument for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal as such Notary Public, at New York City this 12th day of July, 1976

(C)

Interstate Commerce Commission Washington, D.C. 20423

9/15/76

OFFICE OF THE SECRETARY

Equitable Trust Company
Baltimore and Charles Streets
Baltimore, Maryland 21203
Attention: Mr. Michael O. Bertolet.VB

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act,

49 U.S.C. 20(c), on 9/14/76 at 2:15pm

and assigned recordation number(s) 8096-C & 8433-A

Sincerely yours.

Robert L. Oswald

Secretary

Enclosure(s)